

**SANTOVA LIMITED**  
**(“Santova” or “the Company”)**  
**Registration Number: 1998/018118/06**  
**Share code: SNV**  
**ISIN: ZAE000159711**

#### **NOTIFICATION OF CHANGE IN AUDITOR**

Shareholders are advised that in terms of paragraph 3.78 of the JSE Limited Listings Requirements, Moore Stephens has been appointed as the Company external auditors, with Candice Whitefield acting as the designated audit partner for the current financial year ending 28 February 2019, replacing Deloitte & Touche.

Deloitte and Touché has been the auditor of the Company and the Group’s South African subsidiaries for the past 11 years, with the offshore subsidiaries being audited by local audit firms in each jurisdiction in which they operate. Following an amended internal policy requirement by Deloitte & Touche regarding the minimum audit coverage across all subsidiaries within a Group, both locally and offshore, the Santova Audit & Risk Committee decided that the financial implications of the change on the Group was not warranted. In addition the merits of such a change are not consistent with the Group’s size, strategy and business model. As a result of this decision, Deloitte & Touche signified their intention to resign and the Santova Audit and Risk Committee embarked on a formal tender process to appoint new auditors, resulting in its recommendation to the Board to appoint Moore Stephens. The Board formally approved the appointment at its meeting held on 29 October 2018.

Moore Stephens is ranked as the 10<sup>th</sup> largest audit firm internationally, based the size of its staff complement, and currently audits the Group’s wholly owned subsidiary in the Netherlands, a significant component of the Group.

The board of directors of Santova extends its thanks and appreciation to Deloitte & Touche for their services and valuable contribution to the Group over the past 11 years.

29 October 2018  
Durban  
Sponsor and Corporate Advisor  
River Group